



OFFICE OF THE SENIOR VICE PRESIDENT -
INNOVATION AND ENTREPRENEURSHIP

OFFICE OF THE PRESIDENT
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Oakland, California 94607-5200

DAIE01
June 15, 2017

CHANCELLORS

Delegation of Authority – Acceptance of Equity in Technology Licensing Transactions

Under the 1996 *Policy on Accepting Equity When Licensing University Technology*, the Senior Vice President – Innovation & Entrepreneurship (“SVP I&E”) is required to approve each University licensing-related transaction involving the acceptance of equity.

Within the above authority delegated to me as SVP I&E, I hereby delegate to you the authority to accept equity in a technology licensing transaction on a two-year pilot basis, beginning immediately and subject to the following conditions:

- a) Legal review of the license agreements granting equity and the related documents is still required, but may occur at the campus level, with assistance from the UCOP Office of the General Counsel (“OGC”) as required by the campuses. To facilitate streamlining the process, OGC will prepare and administer mandatory training programs, as well as prepare form documents and templates for use by the campuses. Other license agreements, not involving equity, will still undergo the usual reviews otherwise required in the ordinary course of business.
- b) Completion of the mandatory training programs, on at least an annual basis, will be a prerequisite for involvement in campus licensing activities and programs involving the acceptance of equity in technology licensing transactions.
- c) Maintain compliance with all applicable laws, UC policies and guidance, including conflict of interest policies and G-44. Any exceptions to G-44 still require justification and approval as an exception by the SVP I&E.
- d) Campus commitment to provide the necessary staff with the appropriate expertise, develop process management procedures, ensure adequate funding for proper administration, and effectively manage institutional risks.
- e) Office of the Chief Investment Office (“OCIO”) authority and duties under the Bylaws, Equity Policy and G-44 will remain unchanged.
- f) Temporary authority is delegated for a pilot period of two years during which the authorized campus will maintain sound recordkeeping that can be used after the pilot

period to determine the success of the program. Each campus will be required to continue to utilize the "Equity Approval Checklist" included in G-44 in connection with the approval of each equity acceptance and to report inventor shares to Innovation and Entrepreneurship on a consistent basis such that Innovation and Entrepreneurship can work with OCIO to facilitate the distribution of proceeds of such shares when they are sold. In addition, each campus will be required to copy the SVP I&E on all equity acceptance letters.

This authority may only be re-delegated to the Assistant Vice Chancellor with oversight of the technology licensing program of the campus; the individual who directs the entire campus technology licensing program; and/or the individual appointed as the "Designated Campus Manager", as defined in the "Guidelines on Accepting and Managing Equity in Return for Access to University Facilities and/or Services, dated July 1, 2016".

Note that this delegation does **not** extend to transactions involving the acceptance of equity as consideration for Access to University Facilities and/or Services, as that equity process is still under a three-year pilot program.

Sincerely,



Christine Gulbranson, PhD, MBA
Senior Vice President

cc: President Napolitano
Chief Investment Officer Bachher
General Counsel Robinson
Vice President Ellis

Attachment